

**Issuer Delisting; Notice of Application To Withdraw From Listing and Registration (Benson Eyecare Corporation, Common Stock, \$.01 Par Value); File No. 1-9435**

December 27, 1994.

Benson Eyecare Corporation ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified security ("Security") from listing and registration on the American Stock Exchange, Inc. ("Amex").

The reasons alleged in the application for withdrawing the Security from listing and registration include the following:

According to the Company, in addition to being listed on the Amex, the Security is listed on the New York Stock Exchange, Inc. ("NYSE"). The Security commenced trading on the NYSE at the opening of business on December 7, 1994 and concurrently therewith the Security was suspended from trading on the Amex.

In making the decision to withdraw the Security from listing on the Amex, the Company considered the direct and indirect costs and expenses attendant on maintaining the dual listing of its securities on the NYSE and on the Amex. The Company does not see any particular advantage in the dual trading of the Security and believes that dual listing would fragment the market for the Security.

Any interested person may, on or before January 18, 1995, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street NW., Washington, DC 20549, facts bearing upon whether the application has been made in accordance with the rules of the Exchange and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.

**Jonathan G. Katz,**  
Secretary.

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[Rel. No. IC-20797; 812-8422]

**MID CAP SPDR Trust, Series 1, et al.; Notice of Application**

December 23, 1994.

**AGENCY:** Securities and Exchange Commission ("SEC").

**ACTION:** Notice of Application for Order under the Investment Company Act of 1940 ("Act").

**APPLICANTS:** MID CAP SPDR Trust, Series 1 ("Trust") and PDR Services Corporation (together with any person directly or indirectly controlling, controlled by, or under common control with, PDR Services, the "Sponsor").

**RELEVANT ACT SECTIONS:** Order requested under section 6(c) granting an exemption from sections 4(2), 14(a), 17(a) (1), 17(a) (2), 22(d), 22(e), 24(d), 26(a) (C) and rule 22c-1; under section 17(b) granting an exemption from sections 17(a)(1) and 17(a)(2); and under rule 17d-1 to permit certain joint transactions with affiliates.

**SUMMARY OF APPLICATION:** Applicants request an order permitting:

(1) the Trust to issue non-redeemable securities ("MID CAP SPDRs");

(2) secondary market transactions in MID CAP SPDRs at negotiated prices, rather than at a current public offering price described in the prospectus;

(3) dealers to sell MID CAP SPDRs to purchasers in the secondary market unaccompanied by a prospectus, when prospectus delivery is not required by the Securities Act of 1933;

(4) certain expenses associated with the creation and maintenance of the Trust to be borne by the Trust, rather than by the Sponsor;

(5) affiliated persons of the Trust to deposit securities into, and receive securities from, the Trust in connection with the purchase and redemption of MID CAP SPDRs; and

(6) the Trust to reimburse the Sponsor for payment of an annual licensing fee to Standard & Poor's. The order would also temporarily permit the Trust to satisfy redemption requests within five business days rather than seven calendar days and exempt the Sponsor from the Act's requirement that it purchase, or place with others, \$100,000 worth of MID CAP SPDRs;

**FILING DATE:** The application was filed on May 28, 1993; and amended on July 13, 1994. By letter dated December 23, 1994, counsel, on behalf of applicants, agreed to file a further amendment during the notice period to make certain technical changes. This notice reflects the changes to be made to the application by such further amendment.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on January 17, 1995, and should be accompanied by proof of service on the applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, N.W., Washington, DC 20549. Applicants, c/o American Stock Exchange, Inc., 86 Trinity Place, New York, New York 10006.

**FOR FURTHER INFORMATION CONTACT:** Felice R. Foundos, Staff Attorney, at (202) 942-0571, or Robert A. Robertson, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained for a fee at the SEC's Public Reference Branch.

**Applicants' Representations**

1. The Trust is a unit investment trust ("UIT") that will be organized under the laws of the State of New York. The Trust is designed to provide investors with a low-cost instrument that closely tracks the Standard & Poor's MidCap 400 Index ("S&P MidCap 400 Index"), that trades like a share of common stock, and that pays quarterly dividends proportionate to those paid by the portfolio of stocks that constitutes the S&P MidCap 400 Index.<sup>1</sup> The Sponsor is a wholly-owned subsidiary of the American Stock Exchange ("AMEX"). The Bank of New York ("Trustee") will act as trustee of the Trust. PDR Distributors, Inc. ("Distributor"), a registered broker-dealer and wholly-owned subsidiary of Signature Financial Group, Inc., will serve as the distributor

<sup>1</sup> The S&P MidCap 400 Index is an index that focuses on middle capitalization stocks not included in the Standard and Poor's 500 Composite Stock Price Index ("S&P 500 Index"). The issues included in the S&P MidCap 400 Index were selected from a population of 1,700 securities, each with a 1990 year-end capitalization of between \$200 million and \$5 billion. As of December 31, 1993, applicants estimate that over \$6 billion was invested in or indexed to the S&P MidCap 400 Index.